

EQUITY LIFESTYLE PROPERTIES INC

Form 3

January 14, 2008

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting
Person *

Â MCADAMS JOE B

(Last) (First) (Middle)

3801 PARKWOOD
BOULEVARD,Â SUITE 100

(Street)

FRISCO,Â TXÂ 75034

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

01/01/2008

3. Issuer Name **and** Ticker or Trading Symbol

EQUITY LIFESTYLE PROPERTIES INC [ELS]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

President

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting

Person

☐ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock, par value \$.01

37,814

D Â

Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)	
Non-Qualified Stock Option (right to buy)	Â (1)	05/02/2016	Common Stock, par value \$.01 20,000	\$ 43.25	D Â
Non-Qualified Stock Option (right to buy)	Â (2)	05/02/2017	Common Stock, par value \$.01 20,000	\$ 55.05	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCADAMS JOE B 3801 PARKWOOD BOULEVARD SUITE 100 FRISCO, TX 75034	Â	Â	Â President	Â

Signatures

By: Ellen Kelleher by Power of Attorney For: Joe B
McAdams 01/14/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Stock Option is exercisable: 1/3 on 11/2/06; 1/3 on 5/2/07; 1/3 on 5/2/08

(2) Stock option is exercisable: 1/3 on 11/2/07; 1/3 on 5/2/08; 1/3 on 5/2/09

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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